



NEW YORK  
REGIONAL OFFICE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
100 PEARL STREET, SUITE 20-100  
NEW YORK, NY 10004-2616

April 4, 2022

**By ECF**

Hon. Denise L. Cote  
United States District Court Judge  
Daniel Patrick Moynihan  
United States Courthouse  
500 Pearl St.  
New York, NY 10007-1312

*Re: SEC v. Sohrab "Sam" Sharma et al., 18-cv-2909 (DLC)*

Dear Judge Cote:

Pursuant to the Court's January 4, 2022 Order (Dkt. No. 51), Plaintiff Securities and Exchange Commission (the "Commission") and Defendants Sohrab "Sam" Sharma ("Sharma"), Raymond Trapani ("Trapani"), and Robert Farkas ("Farkas") respectfully submit this status letter regarding the above-referenced action.

As the Commission explained in its November 3, 2021 letter (Dkt No. 48), Sharma and Farkas have each reached an agreement in principle to resolve the Commission's claims against them in full, and Trapani has reached an agreement in principle to resolve the Commission's claim for injunctive relief in a partial settlement. Commission counsel and Trapani hope to reach a full settlement in principle after his sentencing, which took place earlier today, in the parallel criminal matter, *U.S. v. Sharma et al.*, 18-cr-340 (LGS) (*see* Dkt. No. 573). Because Commission counsel had hoped to recommend three full settlements in principle to the Commission at the same time, Commission counsel prepared its recommendation to the Commission but ultimately held off on seeking Commission authorization until after Trapani's sentencing. Now that Trapani has been sentenced, Commission counsel intends to try to negotiate a full settlement with Trapani and either recommend all three settlements to the Commission for its authorization or, if no full settlement in principle is reached with Trapani, recommend the settlements with Sharma and Farkas and the partial settlement with Trapani. If the Commission authorizes the settlements, the parties will promptly submit the proposed consent judgments to the Court for its consideration.

The parties therefore respectfully request that they provide the Court with a status report in approximately six weeks, by May 16, 2022, if the parties have not submitted proposed consent judgments that would resolve this case in full to the Court by that date.

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Respectfully submitted,

/s/ Alison R. Levine

Alison R. Levine

Senior Counsel

cc (by email): Paul Petruzzi, Esq.

*Counsel for Defendant Robert Farkas*

Gennaro Cariglio Jr., Esq.

*Counsel for Defendant Sam Sharma*

Joseph Bondy, Esq.

*Counsel for Defendant Raymond Trapani*